

Gain tax on other assets

Factory Building	74.71	74.71
Residential Building	89.66	89.66
	164.37	164.37
Depreciation for revaluation reserve	(4.34)	(7.70)
	160.03	156.67
Effective tax rate	25%	25%
	40.01	39.16

17 Depreciation of revaluation reserve

Depreciation on revalued fixed asset	266.50	376.48
Less : Depreciation on Cost value/Historical Cost	262.16	368.78
	4.34	7.70

18 Related Party Disclosures:

During the period, the company carried out a number of transactions with related parties in the normal course of business and on an arm length basis. The name of these related parties nature of transactions with the provision of IAS 24 : Related Party Disclosures are presented below:

Name of the Parties	Relationship	Nature of Transactions	Transaction during the period	Balance as on 31 March, 2020
Chhatak Cement Factory Ltd.Sylhet.	Sister Concern	Lime Stone	-	-
Bangladesh Insulator & Sanitaryware Factory Ltd.Dhaka	Sister Concern	Refractory Bricks	578,412.00	578,412.00

19 (a) Earning Per Share (EPS)-Basic :

Net profit /(Loss) of three Quarter (upto 31.03.2020)	(827.04)	(1,082.04)
Number of Shares	17,410,900	17,410,900
Earning per Share	(4.75)	(6.21)

(b) Net Operating Cash Flows Per Share (NOCFPS) :

Net Cash Flow from operating activities	(826.70)	(184.38)
Number of Shares	17,410,900	17,410,900
Net Operating Cash Flow per Share	(4.75)	(1.06)

(c) Net Assets Value per share (NAVPS) :

Net assets Value	16,523.14	17,349.33
Number of Shares	17,410,900	17,410,900
Net Assets Value per Share	94.90	99.65


- 20 The company has been incurring huge operating loss in last few year as well as Current 3rd Quarter 2020 due to its production cost (i.e, Tk 21.02 per sft) is higher than selling price (i.e. Tk.11.66 per sft). The loss in 3rd Quarter Accounts(July 2018 to March 2019) is 617.53 Tk.& the current 3rd Quarter (July2019 to March 2020) is 827.04 Tk.In comparision with the previous year,loss increased (827.04-617.53) = 209.51 Lac Tk. So,EPS decreased in current year (July 2019 to March 2020) .In addition, sales of sheet Glass decrease due to lower market demand with its competitors
- 21 Due to implementation of wages commission-2015as per Govt.gazette, Purchase of Raw materials & increases of Gas & other utility bill, Net cash outflows is higher than the previous Quarter(Q₃). On the other hand sales price & Miscellenous income were also decreased. As a result Net operating cashflow per share (NOCFPS) of 3rd Quarter 2020 is negative (3.71) than previous Quarter.
- 22 i) The Company has been Producing sheet glass by applying old Technology since 1961. It is notable that after completion of reconstruction work of Furnace No.# 2, Production has been started since 25th Sept-2017. Now the Furnace No. 2 is runing within design Capacity.
ii) Due to decrease of market demand and increase of glass Stock Position, the Furnace No.# 1 was remain shutdown from June-2018. As a result there was no Production in Furnace No.# 1, For this reason, Production cost is higher than Selling Price.
iii) The Company is now planning to setup a new Container glass plant in the factory premises. Hopefully, after the completion of establishment the Container glass plant the factory will run profitably.

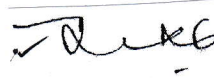
Note: The 3rd Quarter Financial Statements (Un-Audited) as on March 31,2020 are available in the company website. www.ugsflbd.com


Accounts Officer


Company Secretary


Managing Director & CEO


Director


Chairman